

# **EXHIBIT I**

**Colarossi, Alice D.**

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**From:** Josh Li <josh.li@ofi.com.hk>  
**Sent:** Thursday, December 10, 2020 2:47 AM  
**To:** lascarina.karastamati@eletson.com  
**Cc:** management@eletson.com; CFO - Eletson HQ; finance@eletson.com; zheng.dong@coscoshipping.com; 租赁-资产管理部 黄伟; zhu.minjian@coscoshipping.com; Wayne Liu; Shawn Huang; Thomas Xing; lou.can@coscoshipping.com; 租赁-资产管理部 卜丽欢  
**Subject:** Re: 转发 : Cosco Deposit Shortfall \*\* MSG#:<2765930>

Dear Lascarina,

Without prejudice.

We hereby accept Eletson's application for changing the November charterhire (22nd hire for M/V Kastelorizo and 21st hire for M/V Folegandros ) payment method from monthly pay in advance to monthly pay in arrear.

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Please make sure to arrange the upcoming charterhire payments strictly following the project contract and related document.

Kind regards.

LI Geng, Josh

主 题: FW: Cosco Deposit Shortfall \*\* MSG#:<2765930>

Message Number: 2765930

**From:** lascarina.karastamati@eletson.com  
**To:** bu.lihuan@coscoshipping.com, huang.wei2@coscoshipping.com, josh.li@ofi.com, zheng.dong@coscoshipping.com  
**Cc:** finance@eletson.com, peter.kanelos@eletson.com, management@eletson.com  
**Sent:** Thursday, Dec 10, 2020 11:41 (UTC +02:00)  
**Subject:** FW: Cosco Deposit Shortfall  
**Attachments:** Cosco Deposit Shortfall.xlsx

**Dear Mr Huang,**

Regarding the below message our request should read: "we would like to request from OFI the continuation of the arrears payment schedule for one more month (specifically, November). "

Apologize for any inconvenience.

Best regards,  
Laskarina Karastamati

Message Number: 2765608

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**From:** lascarina.karastamati@eletson.com  
**To:** bu.lihuan@coscoshipping.com, huang.wei2@coscoshipping.com, josh.li@ofi.com, zheng.dong@coscoshipping.com

Cc: finance@eletson.com, peter.kanelos@eletson.com, management@eletson.com  
Sent: Wednesday, Dec 09, 2020 17:41 (UTC +02:00)  
Subject: FW: Cosco Deposit Shortfall  
Attachments: Cosco Deposit Shortfall.xlsx

Dear Mr Huang,

Pursuant to feedback received from Smarine, we would like to request from OFI the continuation of the arrears payment schedule for one more month (specifically, December). Thank you.

Best regards,  
Lascarina Karastamati

Message Number: 2758909

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From: lascarina.karastamati@eletson.com  
To: bu.lihuan@coscoshipping.com, huang.wei2@coscoshipping.com, josh.li@ofi.com, zheng.dong@coscoshipping.com  
Cc: finance@eletson.com, peter.kanelos@eletson.com, management@eletson.com  
Sent: Monday, Nov 30, 2020 13:45 (UTC +02:00)  
Subject: FW: Cosco Deposit Shortfall  
Attachments: Cosco Deposit Shortfall.xlsx

Dear Mr Huang,

Apologies for any confusion, we kindly request the shortfall from the November payment be covered by the remaining amount in your deposit account combined with an additional \$82,239 sent on November 18. We will replenish all amounts removed from the deposit account by June 30, 2021. Thank you.

Best regards,  
Lascarina Karastamati.

Original Message

**Message: 12154859**

**From:** Management - Eletson HQ <lascarina.karastamati@eletson.com>  
**To:** bu.lihuan@coscoshipping.com, huang.wei2@coscoshipping.com, josh.li@ofi.com, zheng.dong@coscoshipping.com  
**Cc:** finance@eletson.com, finance@eletson.com, management@eletson.com  
**Date:** Fri, 27/Nov/2020 13:56:01 (UTC: +02:00)  
**Subject:** Cosco Deposit Shortfall \*\* MSG#: <2757828>  
**Attachments(1):** Cosco Deposit Shortfall.xlsx

Message Number: 2757828

From: lascarina.karastamati@eletson.com  
To: bu.lihuan@coscoshipping.com, huang.wei2@coscoshipping.com, josh.li@ofi.com, zheng.dong@coscoshipping.com

**Cc:** finance@eletson.com, peter.kanelos@eletson.com, management@eletson.com  
**Sent:** Friday, Nov 27, 2020 13:55 (UTC +02:00)  
**Subject:** Cosco Deposit Shortfall  
**Attachments:** Cosco Deposit Shortfall.xlsx

Dear Mr Huang,

As mentioned by our Finance Dept below, we kindly request the shortfall from the November payment be covered by the remaining pledge account funds combined with an additional \$82,239 sent on November 18. Thank you.

Best regards,  
Lascarina Karastamati.

**Message: 12151629**

**From:** Finance - Eletson HQ <paschalis.radopoulos@eletson.com>  
**To:** bu.lihuan@coscoshipping.com, huang.wei2@coscoshipping.com, josh.li@ofi.com.hk, zheng.dong@coscoshipping.com  
**Cc:** finance@eletson.com, peter.kanelos@eletson.com, management@eletson.com  
**Date:** Thu, 26/Nov/2020 12:55:41 (UTC: +02:00)  
**Subject:** Cosco Payments \*\* MSG#: <2757023>  
**Attachments(1):** Cosco Deposit Shortfall.xlsx

**Message Number: 2757023**

**From:** paschalis.radopoulos@eletson.com  
**To:** bu.lihuan@coscoshipping.com, huang.wei2@coscoshipping.com, josh.li@ofi.com.hk, zheng.dong@coscoshipping.com  
**Cc:** Finance Dept//ELETSON CORPORATION (finance@eletson.com), peter.kanelos@eletson.com, management@eletson.com  
**Sent:** Thursday, Nov 26, 2020 12:55 (UTC +02:00)  
**Subject:** Cosco Payments  
**Attachments:** Cosco Deposit Shortfall.xlsx

Dear Mr Huang,

Kindly be informed following amounts have been paid to Cosco:

09/11/2020 the amount of USD 225,225 corresponding to 30% of the October Hire for Kastelorizo & Folegandros

12/11/2020 the amount of USD 113,672 corresponding to 30% of the November Hire for Folegandros

16/11/2020 the amount of USD 113,860 corresponding to 30% of the November Hire for Kastelorizo

The unpaid balance of USD 1,062,239 (incl default interest) was funded from the pledge account amounting USD 980,000

On 18/11 we paid the amount of USD 82,239 to fund the shortfall on the pledge account. Thus October and November charter Hires have been covered in full.

Paschalis Radopoulos  
Finance Department

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